

ANSWERS TO FREQUENTLY ASKED QUESTIONS



What is The Palms Private Residence Club?

The Palms is a private, member-owned residence club comprising elegant two bedroom Villas and amenities in a secure and luxuriously landscaped sanctuary on Playa Flamingo, Costa Rica's premier beach. The Club is designed to offer owners unlimited, flexible usage of the Club's luxuriously furnished Villas, a variety of amenities and hospitality services, worry-free ownership and hassle-free vacations.

If I purchase at the Club, do I own real estate?

Yes. Ownership is evidenced by a real estate deed which is extremely rare for oceanfront property in Costa Rica. Less than 5% of Costa Rica's coastline is privately titled property. These other properties can only be leased from the government through a Concession Agreement, which does not provide the benefits of private property ownership. The opportunity to own privately titled beachfront property along Costa Rica's beautiful Gold Coast of Guanacaste is extremely rare and valuable.

What are the advantages of Private Residence Club ownership?

Residence Club ownership is the fastest growing segment of the luxury vacation home market around the globe. This innovative concept provides the ultimate vacation experience and the benefits of real estate ownership while dramatically reducing the responsibilities and financial burdens associated with traditional ownership. The Palms Private Residence Club has been created for those who desire a worry-free Costa Rican home with hotel-style services and amenities.

Have residence clubs been developed at other prestigious locations?

Yes. Residence Clubs are well established at many other premier ski, beach, golf and urban destinations throughout North America, including Aspen and Vail, Colorado; Deer Valley, Utah; Napa Valley, Lake Tahoe and La Quinta, California; New York City; Bermuda and Mexico. More recently, the Club concept has been established in Europe including Florence, Italy and in rural Tuscany. Each of these residence clubs is operated much like The Palms. New residence clubs are in development in a variety of other prestigious beach, golf, mountain and urban destinations worldwide. Peter Kempf International, the most experienced and successful creators of residence clubs worldwide, is part of the development team for The Palms.

As a Residence Club Owner, how often can I vacation at the Club?

Owners can vacation at The Palms as often as they wish, in accordance with the Club's generous and flexible reservation privileges. The Residence Club is operated much like a prestigious equity golf country club where **there is no limit on use**. If some owners visit their Club less often, other owners can visit more. As an Owner, you have the flexibility of reserving vacations well in advance as well as booking additional space available and short-notice vacations whenever available.

Is The Palms a typical timeshare development?

No. The Palms offers rare deeded ownership of real estate in Costa Rica. While often confused with timesharing, the Residence Club is enjoyed much like a private equity golf country club. Rather than reserving tee times, Residence Club Owners reserve Club Villas within their respective Ownership Category. Timesharing typically provides the right to use only a specific week or weeks and lodging is limited to a specific unit. The Residence Club doesn't sell "weeks of vacation".

How do Residence Club owners reserve lodging?

The Club's reservation privileges enable Owners to reserve vacations well in advance, while also accommodating more spontaneous visits. Each May, Owners reserve their most important vacation dates for the coming Club Year which starts in November. Additional Club vacations may be reserved throughout the year based on availability. Contact The Palms real estate team for a more detailed explanation of Club reservation procedures.